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will prove of great value to financial managers, investors, and students of finance.

W. H. LOUGH.

New York University.

Federal Courts and Practice. All Sherman Law Trust Prosecutions and Syllabus of Equity, Jurisprudence, Pleading and Practice. By JOHN A. SHIELDS. (New York: The Banks Law Publishing Company. 1912. Pp. v, 874.)

The title of this work is scarcely likely to attract the attention of the economist. He will make a mistake, however, if he overlooks it, for, though not at all concerned with part I, which deals with such subjects as Territorial Courts, Attorney General, Supreme Court of the United States, Secret Service, nor with part III, which is a Syllabus of Equity, he will be considerably interested in part II. This is divided into two sections. The first, Trust Prosecutions, Decisions and Decrees, takes up at length the history of the proceedings against the Oil and Tobacco companies, with extensive excerpts from the arguments of counsel and from the decisions of both the lower and the higher courts. It also includes a full draft of the Tobacco Dissolution plan. The second section is devoted to a summary of all anti-trust suits and indictments—a much more extensive and elaborate summary than that issued in pamphlet form by the Department of Justice in the fall of 1911. As such it constitutes the best record now available of government prosecutions under the Sherman act.

WILLIAM S. STEVENS.

Columbia University.

Industrial Combinations and Trusts. Edited by WILLIAM S. STEVENS. (New York: The Macmillan Company. 1913. Pp. xiv, 593. \$2.00.)

The instructor offering courses on the trust problem will appreciate this admirable source book. The editor has brought together a representative collection of documents showing the nature of the early pools and trusts, the legislative and judicial opposition to them, the holding company, formation of the Steel Corporation and its absorption of the Tennessee Coal, Iron and Railroad Company, factors' agreements, international agreements, patent monopolies, methods of competition and restraint of trade, recent trust decisions, methods and efficacy of dissolution, and the opinions of various statesmen, financiers, business men, and reformers con-